GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3408
ANSWERED ON:15.12.2006
LIC SCHEME FOR DIABETIC PATIENTS
Jagannath Dr. M.

Will the Minister of FINANCE be pleased to state:

(a) whether some private companies operating in life insurance sector have launched insurance schemes for diabetics;

(b) if so, whether the Life Insurance Corporation of India proposes to start similar schemes;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) The Insurance Regulatory & Development Authority (IRDA) has reported that it has cleared two products by name `Diabetic Care` (Critical illness) and `Diabetic Care Plus` (Critical illness) submitted by ICICI Prudential Life Insurance Company Ltd.

(b) IRDA has not received any such proposal from the Life Insurance Corporation of India (LIC) or any other life insurance company for providing cover for diabetics.

(c) Does not arise.

(d) The Life Insurance Corporation of India(LIC) has reported that it might consider introducing such products in future.